CLAIMS

We claim:

1.    A method for forming an insurance plan for an individual comprising the steps of:

5          a)    determining a life expectancy of an individual;

           b)    obtaining a quote for at least one life insurance policy for said individual;

           c)    obtaining a quote for at least one reinsurance policy for said individual;

           d)    determining the cost of insuring said individual through said individual's life

expectancy plus a grace period;

10         e)    determining the cost of reinsuring said individual for a period beyond their life

expectancy plus said grace period; and

           f)    selecting an insurance plan for said individual utilizing one of said life insurance

policies and one of said reinsurance policies.


15    2.    The method according to claim 1, further comprising procuring personal and medical

information about said individual before determining the life expectancy for said individual.


3.    The method according to claim 1, wherein said grace period is between about 1, 3, 5, 7, 9,

10, 30, 50, 70, 90, 100, 300 or 365 days and about 2, 4, 6, 8, 20, 40, 60, 80 or 200 days.

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4.      The method according to claim 1, wherein said grace period is between about 1, 3, 5, 7, 9, 10, or 15 years and about 2, 4, 6, 8 or 20 years.

5.      The method according to claim 1, wherein said grace period is zero days.

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6.      The method according to claim 1, further comprising obtaining a quote for at least one loan to assist in the payment of said insurance and reinsurance premiums.

7.      The method according to claim 1, further comprising obtaining a quote for at least one single

10      premium immediate annuity to assist in the payment of said insurance and reinsurance premiums.

8.      The method according to claim 1, further comprising obtaining a quote for at least one loan and one single premium immediate annuity to assist in the payment of said insurance and reinsurance premiums.

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9.      The method according to claim 1, further comprising, after the selection of an insurance plan, obtaining the promise of said individual to assign their beneficial interest in said life insurance to said reinsurer if said individual is alive one day following said grace period and obtaining in return said reinsurer's promise to pay a cash payment equal to the death benefit under said life insurance

20      policy to the individual if said individual is alive one day following said grace period.

10.    The method according to claim 1, wherein selecting said insurance plan for said individual utilizing one of said life insurance policies and one of said reinsurance policies is based upon the optimal combination of life insurance policy and reinsurance policy to maximize said individual=s death benefit and minimize said individual's premiums.

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11.    A method for forming an insurance plan for an object comprising the steps of:

a)    determining a useful life expectancy of said object;

b)    obtaining a quote for at least one insurance policy for said object;

c)    obtaining a quote for at least one reinsurance policy for said object;

10    d)    determining the cost of insuring said object up through said object's useful life expectancy plus a grace period;

e)    determining the cost of reinsuring said object for a period following said object's useful life expectancy plus said grace period;

f)    selecting an insurance plan for said object utilizing one of said life insurance policies

15    and one of said reinsurance policies.

12.    The method according to claim 11, further comprising procuring technical data about said object before determining the useful life expectancy for said object.

20    13.    The method according to claim 11, wherein said grace period is between about 1, 3, 5, 7, 9, 10, 30, 50, 70, 90, 100, 300 or 365 days and about 2, 4, 6, 8, 20, 40, 60, 80 or 200 days.

14.     The method according to claim 11, wherein said grace period is between about 1, 3, 5, 7, 9, 10, or 15 years and about 2, 4, 6, 8 or 20 years.

5       15.     The method according to claim 11, wherein said grace period is zero days.

16.     The method according to claim 11, further comprising obtaining a quote for at least one loan to assist in the payment of said insurance and reinsurance premiums.

10      17.     The method according to claim 11, further comprising obtaining a quote for at least one single premium immediate annuity to assist in the payment of said insurance premiums.

18.     The method according to claim 11, further comprising obtaining a quote for at least one loan and one single premium immediate annuity to assist in the payment of said insurance and

15      reinsurance premiums.

19.     The method according to claim 11, further comprising obtaining the promise of a beneficial owner of said object to assign their beneficial interest in said insurance to said reinsurer if said object retains its useful character one day following said grace period and obtaining in return said

20      reinsurer's promise to pay a cash payment equal to the benefit under said insurance policy to said owner if said object retains its useful character one day following said grace period.

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20.    The method according to claim 11, further comprising selecting an insurance plan for said

object  utilizing one of said insurance policies and one of said reinsurance policies based upon the

optimal combination of insurance policy and reinsurance policy to maximize said insurance policy's

5    benefit and minimize said object's owner's premiums.


21.    A method of providing reduced cost insurance, comprising:

a)      obtaining an accurate predicted date of death for an individual; and

b)      providing a reduced cost insurance premium plan for said individual underwritten

10    using the said accurate predicted date of death for said individual and an assumed reduced

premium payment default risk.


22.    A method of providing reduced cost insurance, comprising:

a)      determining an accurate predicted date of death for an individual utilizing an accurate

15    life expectancy calculation;

b)      calculating a payment date by adding a grace period to said predicted date of death;

c)      calculating a reduced cost insurance premium plan utilizing a reduced rate of default

variable for said calculation; and

d)      providing said reduced cost insurance premium plan for said individual.

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23.    A method of providing reduced cost insurance, comprising,

a)    obtaining an accurate date of death for an individual;

b)    calculating a payment date by adding a grace period to said date of death;

c)    calculating a reduced cost insurance premium plan for said individual based upon an insurer's expectations of one or more of the following:

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    i)    the probability said individual will die prior to said payment date is high;

    ii)    the probability of said insurer timely receiving each and every premium up to the time of said individual's death is high because the financial burden on the individual is reduced through the use of a loan or loan and single premium immediate annuity;

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    iii)    the probability of said insurer timely receiving each and every premium up to the time of said individual's death is high because the financial burden on the individual is offset by the financial gain to the beneficiary or beneficiaries on either said individual's death or upon said individual living to said payment date;

    iv)    the probability of said insurer timely receiving each and every premium up

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to the time of said individual's death is high because a reinsurer will, if the individual is alive on the payment date, pay the individual an amount equal to the death benefit in exchange for becoming the beneficiary under the reduced cost insurance premium plan; and

d)    Providing a reduced cost insurance premium plan for said individual based upon one

20

or more of the aforesaid expectations.

24.    A method of providing a novel reinsurance policy, comprising:

a)    obtaining a payment date for an individual calculated by adding a grace period to an accurate predicted date of death for said individual; and

b)    providing a novel reinsurance policy whose terms provide if said individual is alive at said payment date for the reinsurer to award a cash payment equal to the death benefit under said life insurance policy to the individual.

25.    A method of providing a novel reinsurance policy, comprising,

a)    obtaining a payment date for an individual calculated by adding a grace period to an accurate predicted date of death for said individual;

b)    obtaining the terms of a life insurance policy for said individual;

c)    promising to pay, if said individual is alive at said payment date, a cash payment to said individual;

d)    promising to pay, if said individual is alive at said payment date, the remaining premium payments for said life insurance policy up to the death of said individual; and

e)    obtaining the promise of said individual to assign at said payment date to the reinsurer the beneficial interest in said life insurance policy if said individual is alive at said payment date.

26.    The method according to claim 25, wherein said grace period is between about 1, 3, 5, 7, 9, 10, 30, 50, 70, 90, 100, 300 or 365 days and about 2, 4, 6, 8, 20, 40, 60, 80 or 200 days.

27.     The method according to claim 25, wherein said grace period is between about 1, 3, 5, 7, 9, 10, or 15 years and about 2, 4, 6, 8 or 20 years.

28.     The method according to claim 25, wherein said grace period is zero days.

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29.     The method according to claim 25, wherein said cash payment is equal to the death benefit under said life insurance policy.

30.     The method according to claim 25, wherein said cash payment is less than the death benefit

10      under said life insurance policy.

31.     The method according to claim 25, wherein said cash payment is more than the death benefit under said life insurance policy.

15      32.     A method of providing reduced cost insurance, comprising:

        a)      obtaining an accurate predicted date of loss of utility for an object; and

        b)      providing a reduced cost insurance premium plan for said object underwritten using the said accurate predicted date of loss of utility for said object and an assumed reduced premium payment default risk.

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33.     A method of providing reduced cost insurance, comprising:

a)      determining an accurate predicted date of loss of utility for an object;

b)      calculating a payment date by adding a grace period to said predicted date of utility loss;

c)      calculating a reduced cost insurance premium plan utilizing a reduced rate of default variable for said calculation; and

d)      providing said reduced cost insurance premium plan for said object.

34.    A method of providing reduced cost insurance, comprising,

a)      obtaining an accurate date of loss of utility for an object;

b)      calculating a payment date by adding a grace period to said date of loss of utility;

c)      calculating a reduced cost insurance premium plan for said object based upon an insurer's expectations of one or more of the following:

        i)      the probability said object will lose its utility prior to said payment date is high;

        ii)     the probability of said insurer timely receiving each and every premium up to the time of said object's loss of utility is high because the financial burden on said individual is reduced through the use of a loan or loan and single premium immediate annuity;

        iii)    the probability of said insurer timely receiving each and every premium up to the time of said object's loss of utility is high because the financial burden on the owner of said object is offset by the financial gain to the beneficiary or beneficiaries

on either said object's loss of utility or upon said object maintaining its utility to said payment date;

iv)     the probability of said insurer timely receiving each and every premium up to the time of said object's loss of utility is high because a reinsurer will, if said object is still utile on the payment date, pay the owner of said object an amount equal to the death benefit in exchange for becoming the beneficiary under the reduced cost insurance premium plan; and

d)     Providing a reduced cost insurance premium plan for said object based upon one or more of the aforesaid expectations.

35.     A method of providing a novel reinsurance policy, comprising:

a)     obtaining a payment date for an object calculated by adding a grace period to an accurate predicted date of loss of utility for said object; and

b)     providing a novel reinsurance policy whose terms provide if said object retains its utility at said payment date for the reinsurer to award a cash payment to the owner of said object.

36.     A method of providing a novel reinsurance policy, comprising,

a)     obtaining a payment date for an object calculated by adding a grace period to an accurate predicted date of loss of utility for said object;

b)     obtaining the terms of an insurance policy for said object; and

c) promising to pay, if said object retains its utility at said payment date, a cash payment to the owner of said object;

d) promising to pay, if said object retains its utility at said payment date, the remaining premium payments for said insurance policy up to the loss of utility of said object; and

e) obtaining the promise of the owner of said object to assign at said payment date to the reinsurer the beneficial interest in said insurance policy if said object retains its utility at said payment date.

37. The method according to claim 36, wherein said grace period is between about 1, 3, 5, 7, 9, 10, 30, 50, 70, 90, 100, 300 or 365 days and about 2, 4, 6, 8, 20, 40, 60, 80 or 200 days.

38. The method according to claim 36, wherein said grace period is between about 1, 3, 5, 7, 9, 10, or 15 years and about 2, 4, 6, 8 or 20 years.

39. The method according to claim 36, wherein said grace period is zero days.

40. The method according to claim 36, wherein said cash payment is equal to the benefit under said life insurance policy.

41. The method according to claim 36, wherein said cash payment is less than the benefit under said life insurance policy.

42.     The method according to claim 36, wherein said cash payment is more than the benefit under said life insurance policy.

43.     A data processing system for assisting a financial professional; in operative combination

5     comprising:

a)      a first input module for entering one or more of the following pertinent data: a name of said individual, an age of said individual, the sex of said individual, the name of an agent of said individual, the tax rate under which said individual falls, said individual's underwriting class, said individual's net worth, said individual's annual income, the life

10     expectancy of said individual, said individual's carriers, the life insurance policies for said individual, the costs of said life insurance, the sources of funds for a single premium immediate annuity (SPIA), the total amount of the deposits into said SPIA, the amount of the loan to said SPIA, the SPIA dump in, other sources for funding said SPIA, the offer rate of said SPIA, the exclusion ration for said SPIA, the annualized payments from said SPIA,

15     the type of life insurance premiums said individual pays, the name of said life insurance provider, the prepay penalty for said life insurance policy, the total amount paid by individual for all said life insurance premiums, the amount of individual's investment account, the yield of said investment account, the lender that will be the source of said funds, the amount that said lender will loan, the rate of said loan, the prepayment per annum for

20     said loan, the loan additions per annum for said loan, the amount that said individual contributes, the life settlement of said insurance, other sources of said funds, the total uses

for said funds, the identify of a new life insurance policy, the identify of a new SPIA, the identify of an investment account, a check for those uses of said funds, the name of the owner of said life insurance policy(ies), said policy name, said policy amount, said policy's current rate, said policy's assumed rate, said policy's guaranteed rate, said total new coverage, said total loan, and said total new insurance to the estate;

b)      a second calculation module for determining the feasibility, price, distributions of, and liabilities incurred by, the creation of a premium financing program for a said individual; and

c)      a third output module for displaying information generated by the second calculation module.

44.    The data processing system according to claim 43, wherein said second calculation module determines the feasibility, price, distributions of, and liabilities incurred by, the creation of a premium financing program for an individual based upon a hypothetical situation wherein a reinsurance carrier will fund future premium payments beyond a specified payment date if the individual lives beyond said specified payment date under one of the three following possible financing options:

a)      the individual uses their own funds to purchase the life insurance and reinsurance policies;

b)      the individual obtains a loan to purchase the life insurance and reinsurance policies; and

c) the individual obtains a loan to purchase the life insurance and reinsurance policies and a single premium immediate annuity.

45. The data processing system according to claim 43, wherein said second calculation module
5 determines the feasibility, price, distributions of, and liabilities incurred by, the creation of a premium financing program for an individual based upon a hypothetical situation wherein said individual obtains a loan to purchase the life insurance and reinsurance policies said second calculation module further comprising the following submodules:

a) an initial calculations module;

10 b) a SPIA calculations module;

c) an other inflows calculation module;

d) an outflow calculations module;

e) a loan calculation module; and

f) an other calculations module.

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46. The data processing system according to claim 43, wherein said second calculation module determines the feasibility, price, distributions of, and liabilities incurred by, the creation of a premium financing program for an individual based upon a hypothetical situation wherein a reinsurance carrier will fund future premium payments beyond a specified payment date if the
20 individual lives beyond said specified payment date in the instance where the individual uses their

own funds to purchase the life insurance and reinsurance policies said second calculation module further comprising the following submodules:

    a)      an initial calculations module;

    b)      a SPIA calculations module;

5        c)      an other inflows calculation module;

    d)      an outflow calculations module;

    e)      a loan calculation module; and

    f)      an other calculations module.

10    47.    The data processing system according to claim 43, wherein said second calculation module determines the feasibility, price, distributions of, and liabilities incurred by, the creation of a premium financing program for an individual based upon a hypothetical situation wherein a reinsurance carrier will fund future premium payments beyond a specified payment date if the individual lives beyond said specified payment date in the instance where the individual obtains a

15    loan to purchase the life insurance and reinsurance policies and a single premium immediate annuity said second calculation module further comprising the following submodules:

    a)      an initial calculations module;

    b)      a SPIA calculations module;

    c)      an other inflows calculation module;

20       d)      an outflow calculations module;

    e)      a loan calculation module; and

f)      an other calculations module.

48.     A method for preparing a premium financing program report, comprising,

a)      means for inputting one or more of the following pertinent data: a name of said individual, an age of said individual, the sex of said individual, the name of an agent of said individual, the tax rate under which said individual falls, said individual's underwriting class, said individual's net worth, said individual's annual income, the life expectancy of said individual, said individual's carriers, the life insurance policies for said individual, the costs of said life insurance, the sources of funds for a single premium immediate annuity (SPIA), the total amount of the deposits into said SPIA, the amount of the loan to said SPIA, the SPIA dump in, other sources for funding said SPIA, the offer rate of said SPIA, the exclusion ration for said SPIA, the annualized payments from said SPIA, the type of life insurance premiums said individual pays, the name of said life insurance provider, the prepay penalty for said life insurance policy, the total amount paid by individual for all said life insurance premiums, the amount of individual's investment account, the yield of said investment account, the lender that will be the source of said funds, the amount that said lender will loan, the rate of said loan, the prepayment per annum for said loan, the loan additions per annum for said loan, the amount that said individual contributes, the life settlement of said insurance, other sources of said funds, the total uses for said funds, the identify of a new life insurance policy, the identify of a new SPIA, the identify of an investment account, a check for those uses of said funds, the name of the owner of said life

insurance policy(ies), said policy name, said policy amount, said policy's current rate, said

policy's assumed rate, said policy's guaranteed rate, said total new coverage, said total loan,

and said total new insurance to the estate;

   b)     means for calculating the feasibility, price, distributions of, and liabilities incurred

5      by, the creation of a premium financing program for an individual; and

   c)     means for displaying information generated by said calculation means.


49.    The method according to claim 48, wherein a reinsurance carrier will fund future premium

payments beyond a specified payment date if the individual lives beyond said specified payment

10     date under one of the three following possible financing options:

   a)     the individual uses their own funds to purchase the life insurance and reinsurance

policies;

   b)     the individual obtains a loan to purchase the life insurance and reinsurance policies;

and

15     c)     the individual obtains a loan to purchase the life insurance and reinsurance policies

and a single premium immediate annuity.


50.    A method for preparing a premium financing program report, comprising:

   a)     inputting one or more of the following pertinent data: a name of said individual, an

20     age of said individual, the sex of said individual, the name of an agent of said individual, the

tax rate under which said individual falls, said individual's underwriting class, said

individual's net worth, said individual's annual income, the life expectancy of said individual, said individual's carriers, the life insurance policies for said individual, the costs of said life insurance, the sources of funds for a single premium immediate annuity (SPIA), the total amount of the deposits into said SPIA, the amount of the loan to said SPIA, the

5      SPIA dump in, other sources for funding said SPIA, the offer rate of said SPIA, the exclusion ration for said SPIA, the annualized payments from said SPIA, the type of life insurance premiums said individual pays, the name of said life insurance provider, the prepay penalty for said life insurance policy, the total amount paid by individual for all said life insurance premiums, the amount of individual's investment account, the yield of said

10      investment account, the lender that will be the source of said funds, the amount that said lender will loan, the rate of said loan, the prepayment per annum for said loan, the loan additions per annum for said loan, the amount that said individual contributes, the life settlement of said insurance, other sources of said funds, the total uses for said funds, the identify of a new life insurance policy, the identify of a new SPIA, the identify of an

15      investment account, a check for those uses of said funds, the name of the owner of said life insurance policy(ies), said policy name, said policy amount, said policy's current rate, said policy's assumed rate, said policy's guaranteed rate, said total new coverage, said total loan, and said total new insurance to the estate;

b)      means for calculating the feasibility, price, distributions of, and liabilities incurred

20      by, the creation of a premium financing program for an individual; and

c)      displaying information generated by said calculation means to prepare a premium financing program report.

51.      The method according to claim 50, wherein a reinsurance carrier will fund future premium payments beyond a specified payment date if the individual lives beyond said specified payment date under one of the three following possible financing options:

a)      the individual uses their own funds to purchase the life insurance and reinsurance policies;

b)      the individual obtains a loan to purchase the life insurance and reinsurance policies; and

c)      the individual obtains a loan to purchase the life insurance and reinsurance policies and a single premium immediate annuity.

52.      A data processing system for assisting a financial professional; in operative combination comprising:

a)      a first input module for entering one or more of the following pertinent data: a name of an object, the present age of said object, the useful life expectancy of said object, said object's owner's name, said owner's insurance carriers, the insurance policies for said object, the costs of said insurance, the sources of funds for a single premium immediate annuity (SPIA), the total amount of the deposits into said SPIA, the amount of the loan to said SPIA, the SPIA dump in, other sources for funding said SPIA, the offer rate of said

SPIA, the exclusion ratio for said SPIA, the annualized payments from said SPIA, the type

of insurance premiums paid, the name of said insurance provider, the prepay penalty for said

insurance policy, the total amount paid for all said insurance premiums, the amount of said

owner's investment account, the yield of said investment account, the lender that will be the

5    source of said funds, the amount that said lender will loan, the rate of said loan, the

prepayment per annum for said loan, the loan additions per annum for said loan, the amount

that said owner contributes, the settlement of said insurance, other sources of said funds, the

total uses for said funds, the identify of a new life insurance policy, the identify of a new

SPIA, the identify of an investment account, a check for those uses of said funds, the name

10    of the owner of said insurance policy(ies), said policy name, said policy amount, said

policy's current rate, said policy's assumed rate, said policy's guaranteed rate, said total new

coverage, said total loan, and said total new insurance to the beneficiary;

b)    a second calculation module for determining the feasibility, price, distributions of,

and liabilities incurred by, the creation of a premium financing program for said object; and

15    c)    a third output module for displaying information generated by the second calculation

module.


53.    The data processing system according to claim 52, wherein said second calculation module

determines the feasibility, price, distributions of, and liabilities incurred by, the creation of a

20    premium financing program for an object based upon a hypothetical situation wherein a reinsurance

carrier will fund future premium payments beyond a specified payment date if said object maintains

its utility beyond said specified payment date under one of the three following possible financing options:

a)     the owner of said object uses their own funds to purchase the insurance and reinsurance policies;

5          b)     the owner of said object obtains a loan to purchase the life insurance and reinsurance policies; and

c)     the owner of said object obtains a loan to purchase the life insurance and reinsurance policies and a single premium immediate annuity.

10     54.     The data processing system according to claim 52, wherein said second calculation module determines the feasibility, price, distributions of, and liabilities incurred by, the creation of a premium financing program for an object based upon a hypothetical situation wherein said owner of said object obtains a loan to purchase the insurance and reinsurance policies said second calculation module further comprising the following submodules:

15          a)     an initial calculations module;

b)     a SPIA calculations module;

c)     an other inflows calculation module;

d)     an outflow calculations module;

e)     a loan calculation module; and

20          f)     an other calculations module.

55.    The data processing system according to claim 52, wherein said second calculation module

determines the feasibility, price, distributions of, and liabilities incurred by, the creation of a

premium financing program for an object based upon a hypothetical situation wherein a reinsurance

5        carrier will fund future premium payments beyond a specified payment date if said object maintains

its utility beyond said specified payment date in the instance where said owner of said object uses

their own funds to purchase the insurance and reinsurance policies said second calculation module

further comprising the following submodules:

        a)      an initial calculations module;

10        b)      a SPIA calculations module;

        c)      an other inflows calculation module;

        d) .    an outflow calculations module;

        e)      a loan calculation module; and

        f)      an other calculations module.

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56.    The data processing system according to claim 52, wherein said second calculation module

determines the feasibility, price, distributions of, and liabilities incurred by, the creation of a

premium financing program for an object based upon a hypothetical situation wherein a reinsurance

carrier will fund future premium payments beyond a specified payment date if said object maintains

20        its utility beyond said specified payment date in the instance where the owner of said object obtains

a loan to purchase the insurance and reinsurance policies and a single premium immediate annuity

said second calculation module further comprising the following submodules:

    a)    an initial calculations module;

    b)    a SPIA calculations module;

5        c)    an other inflows calculation module;

    d)    an outflow calculations module;

    e)    a loan calculation module; and

    f)    an other calculations module.

10    57.    A method for preparing a premium financing program report, comprising,

    a)    means for inputting one or more of the following pertinent data: a name of an object,

the present age of said object, the useful life expectancy of said object, said object's owner's

name, said owner's carriers, the insurance policies for said object, the costs of said

insurance, the sources of funds for a single premium immediate annuity (SPIA), the total

15       amount of the deposits into said SPIA, the amount of the loan to said SPIA, the SPIA dump

in, other sources for funding said SPIA, the offer rate of said SPIA, the exclusion ration for

said SPIA, the annualized payments from said SPIA, the type of insurance premiums paid,

the name of said insurance provider, the prepay penalty for said insurance policy, the total

amount paid for all said insurance premiums, the amount of said owner's investment

20       account, the yield of said investment account, the lender that will be the source of said funds,

the amount that said lender will loan, the rate of said loan, the prepayment per annum for

said loan, the loan additions per annum for said loan, the amount that said owner contributes, the settlement of said insurance, other sources of said funds, the total uses for said funds, the identify of a new insurance policy, the identify of a new SPIA, the identify of an investment account, a check for those uses of said funds, the name of the owner of said insurance policy(ies), said policy name, said policy amount, said policy's current rate, said policy's assumed rate, said policy's guaranteed rate, said total new coverage, said total loan, and said total new insurance to the beneficiary;

b)     means for calculating the feasibility, price, distributions of, and liabilities incurred by, the creation of a premium financing program for an object; and

c)     means for displaying information generated by said calculation means.


58.     The method according to claim 57, wherein a reinsurance carrier will fund future premium payments beyond a specified payment date if said object maintains its utility beyond said specified payment date under one of the three following possible financing options:

a)     the owner of said object uses their own funds to purchase the insurance and reinsurance policies;

b)     the owner of said object obtains a loan to purchase the insurance and reinsurance policies; and

c)     the owner of said object obtains a loan to purchase the insurance and reinsurance policies and a single premium immediate annuity.

59.	A method for preparing a premium financing program report, comprising:

a)	inputting one or more of the following pertinent data: a name of an object, the present age of said object, the useful life expectancy of said object, said object's owner's name, said owner's carriers, the insurance policies for said object, the costs of said insurance, the sources of funds for a single premium immediate annuity (SPIA), the total amount of the deposits into said SPIA, the amount of the loan to said SPIA, the SPIA dump in, other sources for funding said SPIA, the offer rate of said SPIA, the exclusion ration for said SPIA, the annualized payments from said SPIA, the type of insurance premiums paid, the name of said insurance provider, the prepay penalty for said insurance policy, the total amount paid for all said insurance premiums, the amount of said owner's investment account, the yield of said investment account, the lender that will be the source of said funds, the amount that said lender will loan, the rate of said loan, the prepayment per annum for said loan, the loan additions per annum for said loan, the amount that said owner contributes, the settlement of said insurance, other sources of said funds, the total uses for said funds, the identify of a new insurance policy, the identify of a new SPIA, the identify of an investment account, a check for those uses of said funds, the name of the owner of said insurance policy(ies), said policy name, said policy amount, said policy's current rate, said policy's assumed rate, said policy's guaranteed rate, said total new coverage, said total loan, and said total new insurance to the beneficiary;

b)	means for calculating the feasibility, price, distributions of, and liabilities incurred by, the creation of a premium financing program for an object; and

c)      displaying information generated by said calculation means to prepare a premium

financing program report.

60.      The method according to claim 59, wherein a reinsurance carrier will fund future premium

5      payments beyond a specified payment date if said object maintains its utility beyond said specified

payment date under one of the three following possible financing options:

a)      the owner of said object uses their own funds to purchase the life insurance and

reinsurance policies;

b)      the owner of said object obtains a loan to purchase the life insurance and reinsurance

10      policies; and

c)      the owner of said object obtains a loan to purchase the life insurance and reinsurance

policies and a single premium immediate annuity.

61.      A machine for tracking life span and automatically generating reports, comprising:

15      a)      a timing means for determining a present date;

b)      memory means for electronically storing at least one life span data set for an

individual, an associated live or dead status of said individual, and a grace period data set;

c)      means for calculating an associated target date from at least said one life span data

set and said grace period data set;

20      d)      means for comparing whether said present date is prior to or the same as said

associated target date with also the said associated live or dead status of said individual;

e)      means for automatically generating a report based on the comparison; and,

f)      means for displaying said generated report.

62.     The machine according to claim 61, wherein said means for automatically conducting

machine activities occurs on a routine basis.

63.     A horological machine for tracking the lifespan of individuals and automatically creating

appropriate reports for interested third parties, functionally comprising:

a)      a means for electronically tracking the passage of time to arrive at the present date;

b)      a means for electronically storing at least one data set for an individual=s lifespan

tracked said storing means connected to said electronic timing means;

c)      means for collecting pertinent parameters relative to an individual and interested

third parties;

d)      means for calculating a target date for said individual from said collected pertinent

parameters;

e)      means for calculating on a routine basis whether the present date falls prior to the

target date associated with said individual and whether said individual is alive at the present

date and upon that joint occurrence automatically creating an appropriate report for an

interested third party or parties;

f)      means for calculating on a routine basis whether the present date falls prior to the

target date associated with said individual and whether said individual is deceased at the

present date and upon that joint occurrence automatically creating an appropriate report for

an interested third party or parties;

g)      means for calculating on a routine basis whether the present date equals the target

date associated with said individual and upon that occurrence automatically creating an

5       appropriate report for an interested third party or parties.

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